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Economic News

'Crude oil exports, taxes give gov't \$780m'

Government has so far gotten a little over \$780 million (over 2 billion Ghana cedis) in revenue from crude oil exports from January to September this year, representing a 10% increase (or \$72,789,535) on last year's figures. This represents some 4.7 million barrels of crude oil exported through the Ghana National Petroleum Corporation (GNPC) and government's share of taxes and royalties paid by the Jubilee partners from January to September 2014. These were contained in the 2014 Annual Report on Petroleum Funds presented to Parliament. The Petroleum Revenue Management Act, 2011 (Act 815), requires the Finance Minister, Seth Terkper, to submit an annual report on the Petroleum Funds as part of the presentation of the annual Budget Statement and Economic Policy to Parliament. **Source:**

[Myjoyonline.com](#)

Corporate News

'FNB Bank launches MoneyGram transfer service'

FBN Bank, Ghana has launched its MoneyGram transfer services in Accra. It is to give the banking public an opportunity to enjoy accelerated, safe, accessible and seamless ways of receiving funds from abroad. MoneyGram is an international money transfer service that allows customers to receive remittance from family and friends in the diaspora to meet various personal needs. Launching the new product, the Managing Director of FBN Bank, Mr. Seyi Oyefeso, said the introduction of the MoneyGram services was one of the ways in which the bank was ensuring easy and fast cash transfers across the sub-region. **Source:** [Graphic Online](#)

'GLICO Group Inaugurates Airport Branch'

The GLICO Group Limited, a leading indigenous insurance company in the country, on Friday officially inaugurated its Airport branch in Accra. The branch is located at Plot Number 3, Aviation Road close to the Ghana Home Loans. The company would use the state-of-the-art edifice to meet the insurance needs of individuals and businesses operating in the area. The new branch is expected to house all the six arms of the Group namely GLICO Life, GLICO General, GLICO Financial, GLICO Pensions, GLICO Healthcare and GLICO Properties. It has nine branches in Accra and Tema respectively and about 26 branches nationwide. **Source:** [Daily Guide](#)

'Bank promotions are not unlawful – NLA'

The National Lottery Authority (NLA) has dismissed reports that some banks are operating unlawful games of chance referred to as promotions. The assertion follows a law suit filed by the Gaming Commission against the National Lottery Authority, six banks and an oil company for operating what the Commission calls unlawful games of chance. But the Head of Business Promotions at the National Lottery Authority Ekow Inkoom speaking to Citi Business News said the companies are only running reward schemes which clients do not have to pay for to ensure their chances of winning a price. **Source:** [Citifmonline.com](#)

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,281.52	2,273.70	65,721	68,007	516,535
Previous	2,269.64	2,256.96	65,656	328,389	302,469
%Chg. Today	0.52	0.74	0.10	-79.29	70.77
%Chg. Y-T-D	6.35	27.26	7.46		

C.I – Composite Index

F.I – Financial Index

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Market Movement

Equity	Day Close	Day open	Gain/Loss(¢)	Percent Change
EGI	1.73	1.68	0.05	2.98
EBG	7.57	7.45	0.12	1.61
CAL	1.05	1.04	0.01	0.96
GCB	5.67	5.62	0.05	0.86
BOPP	4.06	4.04	0.02	0.50

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Top 5 Most Traded Equities for the Week

Equity	Shares Traded	No. Of Transactions	Value of Trades (GHS)	%tage of Total Value
UNIL	18,689	27.0	201,841	68.9
EBG	17,278	25.0	18,061	6.2
CAL	7,953	11.5	7,873	2.7
GCB	6,114	8.8	34,604	11.8
BOPP	5,510	8.0	1,600	0.5

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Interbank Exchange Rate Averages

Currency – Interbank	Rate 03-Dec	Rate 02-Dec	Y-T-D
USD/GHS	3.1962	3.1957	-32.37
GBP/GHS	5.0051	5.0092	-28.57
EUR/GHS	3.9652	3.9852	-24.69
CHF/GHS	3.2928	3.3164	-25.95
ZAR/GHS	0.2878	0.2899	-28.32

On the currency market, the Cedi closed the day on a strong note against the Euro, the Swiss Franc, the Pound and the South African Rand. It however lost grounds to the Dollar. The Cedi took advantage of lower construction data to rise by 0.65% against the Pound to trade at a midrate of GHS5.00. Against the Euro the local currency climbed 0.70% against the share currency with rates by bank traders averaging GHS3.97.